

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	6	- 33.3%	23	17	- 26.1%
Closed Sales	9	7	- 22.2%	26	15	- 42.3%
Median Sales Price*	\$570,000	\$567,000	- 0.5%	\$600,000	\$545,000	- 9.2%
Inventory of Homes for Sale	8	11	+ 37.5%	--	--	--
Months Supply of Inventory	0.5	0.7	+ 40.0%	--	--	--
Cumulative Days on Market Until Sale	28	47	+ 67.9%	28	45	+ 60.7%
Percent of Original List Price Received*	106.5%	97.6%	- 8.4%	103.5%	97.9%	- 5.4%
New Listings	9	7	- 22.2%	24	15	- 37.5%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

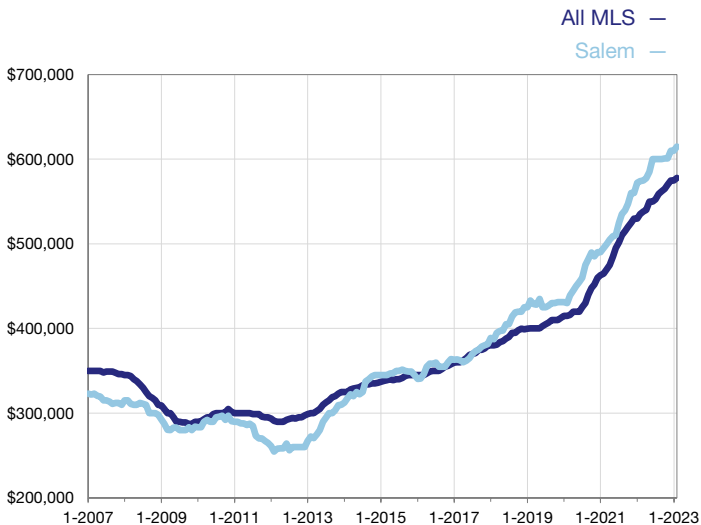
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	29	14	- 51.7%	51	32	- 37.3%
Closed Sales	19	16	- 15.8%	45	35	- 22.2%
Median Sales Price*	\$395,000	\$447,500	+ 13.3%	\$400,000	\$467,500	+ 16.9%
Inventory of Homes for Sale	23	11	- 52.2%	--	--	--
Months Supply of Inventory	0.7	0.4	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	36	56	+ 55.6%	43	60	+ 39.5%
Percent of Original List Price Received*	105.0%	96.5%	- 8.1%	102.3%	96.8%	- 5.4%
New Listings	31	12	- 61.3%	60	24	- 60.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

